





# THE DAILY NEWS.

JORDAN STONE, Managing Editor.  
SAM'L T. WILLIAMS, Political Editor.

SATURDAY, NOVEMBER 15, 1873.

## Selfish Suit.

Our local columns yesterday morning contained the announcement that a special injunction had been granted by Judge BOND, of the United States Circuit Court, at the instance of ALFRED SELF and other plaintiffs, against DAVID A. JENKINS, Public Treasurer of North Carolina, restraining him from the payment of any moneys out of the Treasury, until the sum of two hundred and forty-one thousand and nine hundred dollars, collected to pay interest on certain special tax bonds, had been replaced by the Treasurer to the credit of the fund from which said amount was taken. Mr. SELF, who is one of the special tax bondholders, sues on behalf of himself and of all others who shall come in and contribute to the expenses of this suit.

We have before us a printed pamphlet containing Mr. SELF's four bills in Equity, in each of which he sets forth his causes of complaint against the State Treasurer and concluding with the same prayer, asking:

1. That a subpoena may issue, commanding the Public Treasurer to appear and answer the bill, filed in the Circuit Court.

2. That an injunction special may be granted till the hearing, to be made perpetual thereafter, restraining him from the payment of any moneys out of the Treasury, until he has replaced the amount specified in each bill, amounting in the aggregate to two hundred and forty-one thousand and nine hundred dollars, which, it is claimed, was collected and paid into the Treasury as a special fund for the interest on the special tax bonds.

3. That after the said sums have been placed to the credit of the said special fund, the Treasurer be restrained from using or appropriating the said moneys to or for any other purpose than for that for which the special tax was levied.

4. For other and further relief to secure the plaintiffs their just rights in the premises.

The first bill is brought to replace the tax paid into the Treasury as interest on the bonds of the Wilmington, Charlotte and Rutherford Railroad Company, issued under the Act of the General Assembly, ratified on the 29th day of January, 1869, and claims that the sum of one hundred and twenty-two thousand and ninety-one dollars and thirteen cents, belonging to the holders of these bonds, has been illegally and wrongfully borrowed and used. The second bill makes a similar complaint on behalf of the holders of the bonds of the Western North Carolina Railroad Company, issued under various Acts of the Legislature, including those ratified the 15th February, 1855, the 18th December, 1868, and the 29th of January, 1869, and claims that the sum of seventy-five thousand, five hundred and fourteen dollars and fifty-seven cents, has been taken by the Treasurer from the tax fund belonging to these bonds. The third bill is brought to replace the credit of the bonds of the Western Railroad, issued under the Act of the General Assembly, ratified the 21st day of August, 1868, and claims fifty-six thousand, one hundred and fifty-six dollars and forty-four cents. The fourth and last bill is on behalf of the holders of the bonds issued for the benefit of the Williamson & Tarboro Railroad Company, under an Act of the General Assembly, ratified on the 18th day of December, 1868, and claims that the Treasurer has paid out from the Treasury, collected for this fund, the sum of twenty-nine thousand, two hundred and twenty-six dollars and fifty-three cents. The aggregate claimed is, therefore, two hundred and forty-one thousand, nine hundred and eighty-eight dollars and sixty-seven cents.

The allegations made in the four bills are substantially the same and it is only necessary for us to give the substance of one of them, in order that our readers may understand the grounds on which the action is brought. It will therefore suffice to state briefly the allegations in the first bill—the one relating to the bonds of the Wilmington, Charlotte and Rutherford Railroad Company, and this will answer for all the others.

Mr. SELF and his co-plaintiffs allege that the Constitution of North Carolina, which was ratified in April, 1868, provides that, until the bonds of the State shall be at par, the General Assembly shall have no power to contract any new debt or pecuniary obligation in behalf of the State, unless it shall, in the same bill, levy a special tax to pay the interest annually; that the General Assembly shall have power to give and lend the credit of the State to aid in the completion of any Railroad that was unfinished at the time of the adoption of the said Constitution, and any Railroad in which the State had, at that time, a direct pecuniary interest; that the Constitution also provides that every Act of the General Assembly levying a tax shall state the special object to which it is to be applied, and that the tax so levied shall be applied to no other purpose. The plaintiffs say that by an Act of the Legislature, of February the 13th, 1855, the Wilmington, Charlotte and Rutherford Railroad Company was incorporated, for the purpose of constructing a Railroad from Wilmington, N. C., to Charlotte and to Rutherford, and that at

at the time of the adoption of the Constitution, the said Wilmington, Charlotte and Rutherford Railroad was an unfinished railroad. They allege further, that on the 29th of January, 1869, the Legislature passed an Act to provide for the completion of said road, and to secure the State a representation in the Company, in which it is provided that the capital stock shall be increased to the sum of seven millions of dollars, and authorizing the Public Treasurer to subscribe on behalf of the State four millions of dollars to the capital stock of said Company. For the payment of said subscription of four millions, the Treasurer was directed to have issued four millions worth of coupon bonds of one thousand dollars each, bearing six per cent. interest, payable semi-annually, and the principal payable in thirty years. For the purpose of providing for the payment of the interest on the said bonds, an annual tax of one-eighth of one per cent. upon all the taxable property of the State, was provided in said Act, to be levied, collected and paid into the State Treasury; and after paying the interest, if there should be any surplus arising from this tax, it should be invested in securities, and kept as a sinking fund for the payment of the principal, when it should become due. It is also alleged that the stockholders of the Railroad accepted this Act as an amendment to their charter, and that the Public Treasurer did subscribe the four millions of stock, and issued the bonds as directed, which were all signed by W. W. HOLDELL, the then Governor of the State, countersigned by DAVID A. JENKINS, the Public Treasurer, and sealed with the Great Seal of the State. The bonds dated April the 1st, 1869, and are payable April the 1st, 1899. On the face of each of the bonds, the following words are printed:

"Special tax on all the taxable property of the State, levied in the Act authorizing the issue, to pay the annual interest."

It is further charged that three millions of these bonds were delivered to the President of the Wilmington, Charlotte and Rutherford Railroad. The plaintiffs contend that by virtue of the provisions of the Constitution and the Act of the Legislature referred to, the bonds issued under said Act constitute a contract on the part of the State with the holders of said bonds—that the special tax imposed in said Act upon all the taxable property of the State, "should be annually levied, collected and paid into the State Treasury until the 1st of April 1899; that the money, so received into the Treasury should be kept as a separate and distinct fund from the moneys raised by taxation for the general expenses of the Government, and should be paid to the holders of said bonds, as the interest thereon became due and payable, according to the terms of the contract; that all the money to be collected and paid into the Treasury for and on account of said tax should be appropriated to the payment of the interest due upon said bonds, and to the erection of a sinking fund as aforesaid, and to no other purpose, and that the said contract is irrevocable on the part of the State, without the consent of the holders of said bonds, so long as the principal remains unpaid." It is alleged that in 1869, a special tax of one-eighth of one per cent. upon all the taxable property in the State was levied under the said Act, to provide for the interest on said bonds for the year ending on April the 1st, 1870. The Public Treasurer received, on account of this special tax for 1869, the sum of \$151,491.13, which he kept as a separate and distinct fund, and paid the interest on the bonds therewith, upon presentation, until the 20th day of January, 1870, to the amount of \$29,400, leaving in his hands a balance of \$122,091.13. This sum, the plaintiffs claim, should now be applied to the balance of the interest then due upon the bonds. On the 20th of January 1870, the Legislature passed an Act directing the Treasurer not to pay any more interest on the special tax bonds, until authorized by the General Assembly. On the 8th of March, 1870, the Legislature repealed all the Acts making appropriations to Railroad companies; but this the plaintiffs hold to be unconstitutional. They also hold the Act of December the 20th, 1870, to be unconstitutional, because it authorizes the special tax money then in the Treasury to be used by the Treasurer, to the amount of \$200,000, in payment of the ordinary expenses of the Government and \$75,000 thereof for the benefit of certain benevolent institutions. It is charged that the Treasurer, in obeying the directions of the Legislature, in regard to withholding payment of the interest due on the bonds, has deprived the plaintiffs of the moneys rightfully due them. Again, on the first of December, 1871, the General Assembly passed a resolution forbidding the Treasurer to apply any money received by him, to the replacement of the moneys borrowed under the Act of December the 20th, 1870, which directed him to use the special tax fund for the general purposes of the Government. Under this resolution, the Treasurer has failed to replace the sum of \$122,091.13. The plaintiffs are advised and believe that all the Acts and Resolutions "touching and that we may be the better prepared to look the crisis in the face."

Our position in regard to the State debt is well known to the public. We

have favored the settlement of the honest obligations of North Carolina on terms that will be alike satisfactory to her creditors and honorable to the State. The fraudulent debt, heaped up by the Swenson-Littlefield legislation of 1868-'69, will never be regarded as a bona fide obligation. The people of the State protest against its assumption and payment in the most solemn and positive manner. They will never acknowledge the constitutionality of the so-called special tax bonds, which were issued in direct violation of the law. Their payment will be resisted in every legitimate manner, by the exhaustion of every peaceful remedy. They will never be collected, until their collection is enforced by the decision of the highest legal tribunal in the land.

North Carolina is willing to acknowledge every honest obligation she has ever assumed. The old debt should be arranged by the Legislature, which convenes on Monday next, in a manner to place the character of the State beyond all suspicion.

That portion of the new debt which is just and lawful should be compromised on reasonable terms. But the bonds tainted with fraud and corruption, and which were passed by bribery and collusion, have no claims upon our people, and will never be recognized as a part of the State's indebtedness.

## STATIONERY.

**NORTH CAROLINA ALMANAC**  
For 1874—7th Year.  
NOW READY.

Calculated as heretofore by Dr. Craven, President of Trinity College. My Almanac is not a fac simile of Bunn's, published a Salem for some 50 years past, nor does it bear the name of a man dead for seven years. It is a plain good, cheap.

## ALMANAC.

bought and used by my friends and customers. Price 10 cents each; 50 cents per dozen; \$4.00 per hundred.

L. BRANSON, Raleigh, N. C.

## NEW AND POPULAR BOOKS

The Man of Business, by Dr. York, 75 cents.  
Southern Methodist Hymn and Tune Book, by J. W. Burke, 75 cents.  
The Key to Practical Book-keeping, 50 cents.  
A variety of juvenile books by American Tract Society, from 20 cents to \$1.00.

L. BRANSON, Raleigh, N. C.

## FURNITURE DEALERS.

**A. W. FRAPS,**  
MANUFACTURER AND DEALER IN FURNITURE.  
Corner Fayetteville and Davis Street,  
First Corner below Tarboro House, RALEIGH, N. C.  
Mattresses kept on hand and made to order.

## JEWELERS.

**H. MAHLER,**  
Manufacturing Jeweler,  
SILVERSMITH AND ENGRAVER,  
Fayetteville Street, Opposite the Market.  
DEALER IN  
Watches, Silver and Silver-Plated Ware, Clocks, Etc.,  
and all articles found in a first-class Jewelry store. Agents for the celebrated Diamond Spectacles. oct 12-2m

## 50 BOXES FRESH SODA CRACKERS.

50 boxes Fresh Lemon Crackers.  
50 boxes Chesapeake Oysters.  
50 boxes No. 53 Ginger Snaps.  
50 boxes Pure Family Flour.  
50 boxes Assorted Cakes.  
50 boxes Adamantine Candles.

Receiving this day at

WILLIAMSON, UPCHURCH & THOMAS, oct 3-1f

## PRESERVES AND JELLIES.

English Marmalades,  
English and Domestic Pickles,  
Cucumbers and Sauces,  
Olives and Apples,  
English and French Mustard,  
French and American Sardines.

oct 9-1f W. C. STRONACH.

## BRICKS! BRICKS!!

400,000 Ready for Delivery,  
and will be sold lower than the lowest, by

A. C. SANDERS & CO.,

No. 2 Martin street.

## MATCHES.

50 Gross Parlor Matches,  
50 Gross Family Matches,  
50 Gross Broom Handles,  
50 Gross Broom Heads,  
50 Gross Broom Stems,  
50 Gross Broom Tops,  
50 Gross Broom Bases,  
50 Gross Broom Bristles.

Large lot of Bulk Clear Sides, A large quantity of Groceries always on hand.

oct 3-3m AT POOL & MORING'S.

## NUMBER FIFTY-THREE.

100 Boxes Family Soap,  
100 Boxes Toilet Soap,  
25 Boxes Family Paper,  
25 Boxes Family Paper,  
25 Boxes Family Paper,  
25 Boxes Family Paper,  
25 Boxes Family Paper,  
25 Boxes Family Paper.

Receiving this day at

WILLIAMSON, UPCHURCH & THOMAS, oct 4-1f

## FIFTY-THREE.

50 Boxes Family Soap,  
50 Boxes Toilet Soap,  
25 Boxes Family Paper,  
25 Boxes Family Paper,  
25 Boxes Family Paper,  
25 Boxes Family Paper,  
25 Boxes Family Paper,  
25 Boxes Family Paper.

Receiving this day at

WILLIAMSON, UPCHURCH & THOMAS, oct 4-1f

## FRESH BUCKWHEAT FLOUR.

Extra White Sugar Drops,  
Lard & Potatoes, Worcestershire Sauce,  
Fresh Norfolk Oysters,  
Cream and Soda Biscuits,  
English and American Pickles,  
Fresh Pork Sausage.

W. C. STRONACH,

## CORN, OATS AND MEAL.

50 bushels best White Corn,  
500 bushels heavy Seed Oats,  
500 bushels heavy Seed Oats,  
500 bushels heavy Seed Oats,  
500 bushels heavy Seed Oats.

Receiving this day at

WILLIAMSON, UPCHURCH & THOMAS, sept 1f

## WHEAT, GUANO FOR WHEAT.

We are receiving to day ten tons Guano, put up expressly for wheat. We know it to be the very best article for that purpose.

WILLIAMSON, UPCHURCH & THOMAS, sept 1f

## BOARD FOR MEMBERS.

With good B.O.M.s, can be had at my house on reasonable terms.

L. BRANSON,

nov 9-1w Hillsboro, at., Raleigh, N. C.

## SEED WHEAT AND SEED OATS.

500 Bushels prime Seed Oats,  
500 Bushels prime Seed Oats,  
100 Tons Patuxent Guano for wheat.

Receiving this day at

WILLIAMSON, UPCHURCH & THOMAS, oct 15-1f

## JUST RECEIVED!!

LADIES' CLOAKS AND ENGLISH WALKING JACKETS. W. H. & R. TUCKER & CO.

W. H. & R. TUCKER & CO.

## SECURITY LIFE INSURANCE & ANNUITY CO.,

### OF NEW YORK.

ROBT L. CASE, PRESIDENT. THEO. R. WETMORE, VICE-PRESIDENT.

ISAAC H. ALLEN, SECRETARY.

ASSETS, 1st JANUARY, 1873. . . . . \$3,527,912 00

INCOME, . . . . . 1,563,038 00

Absolute Security, Economical Management and Liberality to the Insured are Prominent Features of the Company.

This Company issues Life, Non-Fortuitous, in Ten Payments. Endowments and Annuity Policies on the most favorable terms. Dividends are declared annually after the first year. Premiums can be paid annually, semi-annually or quarterly. All Policies are Non-Fortuitous after three annual premiums have been paid.

As this Company Places no Restrictions on Travel, Persons Insured are Relieved from the Annoyance of Permits.

LOCAL AGENT:

WILLIAM H. HUTSON.

MEDICAL EXAMINER:

R. B. HAYWOOD, M. D.

R. G. & O. P. HAY,

GENERAL AGENTS FOR NORTH CAROLINA.

RALEIGH, N. C.

## DRY GOODS.

JUST RECEIVED.

A good assortment of Burt's Laced and Buttoned

SHOES AND GAITERS

for ladies. Single soled-calf fox

CONGRESS GAITERS

for gentlemen, at \$7.50. Doubled-soled calf fox

CONGRESS GAITERS,

Scot's bottom, for gentlemen, \$4. These goods are made to our own order, and we think the best in the market.

Burt's single and doubled-soled calf fox Congress Gaiters for gentlemen, at \$7.50 and \$8; Burt's single and doubled-soled calf boots, at \$10 and \$12.

All of the above goods are hand-made, and we confidently recommend them to our customers.

A splendid stock of Ballou's

French Yoke Dress Skirts,

at \$21, \$27 and \$38 per dozen. We guarantee them to fit and please.

The Latest Style

SILK HATS,

at \$5.50, made for us and of superior quality. Also, a full line of almost every article usually kept in a first-class wholesale and retail

DRY GOODS STORE,

for Men's, Ladies', and Children's Wear, all of which will be sold at prices which can not fail to please

PETTY & JONES,

No. 20 Fayetteville Street.

oct 26-1f

J. M. ROSENBAUM,

(SUCCESSOR TO A. KLINE)

WHOLESALE AND RETAIL

DEALER IN

READY-MADE CLOTHING,

Staple Dry Goods,

HATS, BOOTS AND SHOES,

China, Crockery and Glass-Ware.

Gents' FURNISHING GOODS and

SHIRTS a Specialty.

CORNER

Fayetteville and Hargett Streets,

Raleigh, N. C.

oct 9-3m

## FALL AND WINTER, 1873.

W. H. & R. S. TUCKER & CO.,

Importers, Jobbers & Retailers,

Have received their splendid Stock of

DRY GOODS.

LADIES DRESS GOODS,

All new styles and shades of

LADIES DRESS GOODS,

Imported FOR OUR HOUSE and bought in person by C. L. TUCKER in the principal markets of England, Scotland, France and the German States.

Consisting of

Camels Hair Cloths,  
Llama Cloths,  
Diagonals, Twills,  
Battons, Sues Cloths,  
Cashmeres, Irish Poplins,  
Empress Cloths, Scotch Plaids,  
Velvets, Silks,  
French (Ritons),  
Shawls, Kid Gloves,  
Gents' and Ladies' new style NECKTIES,  
LACES and RUCHINGS.

MEN AND BOYS WEAR.

Full lines of Cashmeres, Tweeds, &c.

BOOTS AND SHOES.

Full stock of Boots and Shoes, including the famous

BURT SHOES, FOR GENTS' & LADIES'.

New style GENTS' and BOYS HATS.

Our old motto "Best Goods at Lowest Prices," adhered to.

W. H. & R. S. TUCKER & CO.

JUST RECEIVED!!

Another lot of these "GRANGER" Hats. Also the

"IMPERIAL" HAT

the most Stylish Hat of the Season.

W. H. & R. S. TUCKER & CO.

JUST RECEIVED!!

10,000 yards CABLE CORD for the ladies.

W. H. & R. S. TUCKER & CO.

oct 11-1f

G. T. STRONACH & CO.

## COMMISSION MERCHANTS.

WILLIAMSON, UPCHURCH & THOMAS,

WHOLESALE GROCERS

AND

Commission Merchants,

No. 54 Fayetteville St.,

RALEIGH, N. C.

W. H. DODD, D. B. AVERA,

Raleigh, N. C. Smithfield, N. C.

COPARTNERSHIP.

We, the undersigned, have formed a co-partnership to carry on the

WHOLESALE AND RETAIL

GROCERY AND

COMMISSION BUSINESS

at the corner of Wilmington and Martin streets, under the firm name of

DODD & AVERA.

Dealers buying in this market are respectfully requested to call and examine our stock and prices before purchasing elsewhere. Consignments of Cotton and all kinds of produce solicited, to which we will give special attention and make prompt returns. Facilities for storage of Cotton best in the city.

W. H. DODD, D. B. AVERA.

oct 10-1f

## POOL & MORING,

Special attention paid to selling

COTTON, GRAIN, FLOUR, &c.

oct 21-1f

ALF. A. THOMPSON. JOEL D. WHITAKER

FARMERS' EXCHANGE.

Wholesale Grocers and

Commission Merchants,

Have now in store

One car load Sugar-House Syrup.  
One car load Marshall's Liverpool Salt.  
Ten sacks Rio Coffee.  
Ten barrels Sugar, all grades.  
Five thousand pounds Bulk Clear Rib Sides.

One tierce best Carolina Rice.  
Twenty boxes assorted Candy.  
One hundred bushels Corn.  
Twenty barrels N. C. Flour, warranted family

Thirty-five cases Boots and Shoes.  
All of which will be sold at lowest market rates, and guaranteed to be as represented.

THOMPSON & WHITAKER.

nov 4-1f







